Grays Leasing Limited

GLL/CS/PSX / 2026/ 032
September 17, 2026

The General Manager
PSX Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2026

We have to inform you that Board of Directors of our company in their meeting held on September 17, 2026 at 11:00 a.m. at branch office of the Company located at Roras Road, P. O. Box 10 Sialkot, recommended the following:

i) CASH DIVIDEND
Nil

ii) BONUS SHARES
Nil

iii) RIGHT SHARES
Nil

The financial results of the company are as follows:

	2026 Rupees	2025 Rupees
REVENUE		
Income from lease operations	19,851,745	22,626,320
Other income	1,515,104	1,777,900
	21,366,849	24,404,220
EXPENDITURES		
Administrative and other operating expenses	(18,777,197)	(18,394,592)
Financial and other charges	(161,621)	(291,116)
Reversal for allowance for potential lease losses - net	46,661	323,168
	(18,892,156)	(18,362,540)

701-A, 7th Floor, City Towers, Main Boulevard, Gulberg II, Lahore - 54660, Pakistan.
Ph: (+92-42) 35770381-82, Fax: (+92-42) 35770389, E-mail: info@graysleasing.com

Grays Leasing Limited

GLL/CS/PSX / 2026/ 032
September 17, 2026

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Grays Leasing Limited

PROFIT BEFORE TAXATION	2,474,693	6,041,680
Taxation	(3,886,629)	(495,959)
PROFIT / (LOSS) AFTER TAXATION	(1,411,936)	5,545,721
Earnings / (loss) per share - basic and diluted	**(0.066)**	**0.258**

Annual General Meeting of the company will be held on October 26, 2026 at 10:00 am at registered office 701-A, 7th Floor City Towers, Main Boulevard, Gulberg II Lahore.

The share transfer books of the company will be closed from 20-10-2026 to 26-10-2026 (both days inclusive). The transfers received at our Shares Registrar, M/s. CORP Tec Associates (pvt) Limited, 503 – E Johar Town Lahore at the close of business on October 19, 2026 will be treated in time for the purpose of above entitlement to the transferee.

Truly yours

For Grays Leasing Limited

GRAYS LEASING LTD

Muhammad Adil Munir
Company Secretary

701-A, 7th Floor, City Towers, Main Boulevard, Gulberg II, Lahore - 54660, Pakistan.
Ph: (+92-42) 35770381-82, Fax: (+92-42) 35770389, E-mail: info@graysleasing.com

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
Current assets			
Cash and bank balances	4	2,663,887	6,781,218
Advances and prepayments	5	785,119	628,272
Sales tax recoverable	6	668,549	574,775
Current maturity of non-current assets	7	150,773,381	160,997,093
Taxation - net	14	-	82,465
		154,890,936	169,063,823
Non-current assets			
Net investment in lease finance	8	131,163,199	147,702,187
Long term security deposit	9	2,500	2,500
Fixed assets	10	410,118	570,704
		131,575,818	148,275,391
TOTAL ASSETS		286,466,753	317,339,214
LIABILITIES			
Current liabilities			
Loan from related party	11	11,500,000	39,000,000
Accrued and other liabilities	12	5,745,791	5,774,295
Current maturity of non-current liabilities	13	130,426,252	103,564,399
Unclaimed dividend		777,785	777,785
Taxation - net	14	261,241	-
		148,711,069	149,116,479
Non-current liabilities			
Deposits on lease contracts	15	60,318,740	89,388,888
Deferred income tax	16	-	-
Employees' retirement benefit	17	2,472,427	2,250,417
		62,791,167	91,639,305
TOTAL LIABILITIES		211,502,236	240,755,784
NET ASSETS		74,964,517	76,583,430
REPRESENTED BY:			
Authorized share capital			
35,000,000 (2025: 35,000,000) ordinary shares of Rupees 10 each		350,000,000	350,000,000
Issued, subscribed and paid-up share capital			
21,500,000 (2025: 21,500,000) ordinary shares of Rupees 10 each	18	215,000,000	215,000,000
Statutory reserve	19	59,256,615	59,256,615
Accumulated loss		(199,292,098)	(197,673,185)
Shareholders' equity		74,964,517	76,583,430
Contingencies and commitments	20		
		74,964,517	76,583,430

The annexed notes form an integral part of these financial statements.

MUHAMMAD TAHIR BUTT	KHURRAM ANWAR KHAWAJA	MUHAMMAD FAISAL AZAM
CHIEF EXECUTIVE OFFICER	DIRECTOR	CHIEF FINANCIAL OFFICER

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 Rupees	2025 Rupees
REVENUE			
Income from lease operations	21	19,851,745	22,626,320
Other income	22	1,515,104	1,777,900
		21,366,849	24,404,220
EXPENDITURES			
Administrative and other operating expenses	23	(18,777,197)	(18,394,592)
Financial and other charges	24	(161,621)	(291,116)
Reversal for allowance for potential lease losses	8.2	46,661	323,168
		(18,892,156)	(18,362,540)
PROFIT BEFORE TAXATION		2,474,693	6,041,680
Taxation	25	(3,886,629)	(495,959)
PROFIT / (LOSS) AFTER TAXATION		(1,411,936)	5,545,721
Earnings/ (Loss) per share - basic and diluted	26	(0.066)	0.258

The annexed notes form an integral part of these financial statements.

MUHAMMAD TAHIR BUTT CHIEF EXECUTIVE OFFICER	KHURRAM ANWAR KHAWAJA DIRECTOR	MUHAMMAD FAISAL AZAM CHIEF FINANCIAL OFFICER

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	2026 Rupees	2025 Rupees
PROFIT / (LOSS) AFTER TAXATION	(1,411,936)	5,545,721
OTHER COMPREHENSIVE (LOSS) / INCOME :		
Item that will not be reclassified to profit or loss		
(Loss) / gain on remeasurement of defined benefit obligation - net of tax	(206,977)	(115,294)
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive (loss) / income for the year - net of tax	(206,977)	(115,294)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	(1,618,913)	5,430,427

The annexed notes form an integral part of these financial statements.

MUHAMMAD TAHIR BUTT **CHIEF EXECUTIVE OFFICER**	**KHURRAM ANWAR KHAWAJA** **DIRECTOR**	**MUHAMMAD FAISAL AZAM** **CHIEF FINANCIAL OFFICER**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL STATUTORY RESERVE	ACCUMULATED LOSS	SHAREHOLDERS' EQUITY
	--------------	Rupees	--------------	
Balance as at 30 June 2024	215,000,000	59,256,615	(203,103,612)	71,153,003
Profit for the year	-	-	5,545,721	5,545,721
Other comprehensive loss for the year	-	-	(115,294)	(115,294)
Total comprehensive income for the year	-	-	5,430,427	5,430,427
Balance as at 30 June 2025	215,000,000	59,256,615	(197,673,185)	76,583,430
Loss for the year	-	-	(1,411,936)	(1,411,936)
Other comprehensive loss for the year	-	-	(206,977)	(206,977)
Total comprehensive income / (loss) for the year	-	-	(1,618,913)	(1,618,913)
Balance as at 30 June 2026	215,000,000	59,256,615	(199,292,098)	74,964,517

The annexed notes form an integral part of these financial statements.

MUHAMMAD TAHIR BUTT
CHIEF EXECUTIVE OFFICER

KHURRAM ANWAR KHAWAJA
DIRECTOR

MUHAMMAD FAISAL AZAM
CHIEF FINANCIAL OFFICER

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,474,693	6,041,680
Adjustments for non-cash charges and other items:		
Depreciation (Note 23)	99,743	110,930
Provision for gratuity (Note 17.5)	430,493	440,158
Financial and other charges (Note 24)	161,621	291,116
Gain on sale of fixed asset	(39,157)	-
Reversal of allowance for potential lease losses - net (Note 8.2)	(46,661)	(323,168)
Profit on bank deposits (Note 22)	(2,271)	(806,840)
	603,767	(287,804)
Operating profit before working capital changes	3,078,460	5,753,876
Increase in advances and prepayments	(156,847)	327,461
Increase in sales tax recoverable	(93,774)	(81,834)
Decrease in accrued and other liabilities	(162,586)	355,935
Cash generated from operations	2,665,253	6,355,438
Financial charges paid	(27,538)	(41,306)
Income tax paid	(3,458,383)	(8,227,695)
Gratuity paid	(500,000)	(150,000)
Profit on bank deposits received	2,271	806,840
Net cash (used in) / from operating activities	(1,318,397)	(1,256,723)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investment in lease finance - net	26,809,361	(23,996,902)
Fixed assets dispossed off	100,000	(146,935)
Net cash (used in) / from investing activities	26,909,361	(24,143,837)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan obtained from related party	9,525,000	24,000,000
Repayment of loan to related party	(37,025,000)	(12,000,000)
Deposits on lease contracts - net	(2,208,295)	8,512,626
Net cash (used in) / from financing activities	(29,708,295)	20,512,626
Net decrease in cash and cash equivalents	(4,117,331)	(4,887,934)
Cash and cash equivalents at the beginning of the year	6,781,218	11,669,152
Cash and cash equivalents at the end of the year	2,663,887	6,781,218

The annexed notes form an integral part of these financial statements.

MUHAMMAD TAHIR BUTT **CHIEF EXECUTIVE OFFICER**	**KHURRAM ANWAR KHAWAJA** **DIRECTOR**	**MUHAMMAD FAISAL AZAM** **CHIEF FINANCIAL OFFICER**